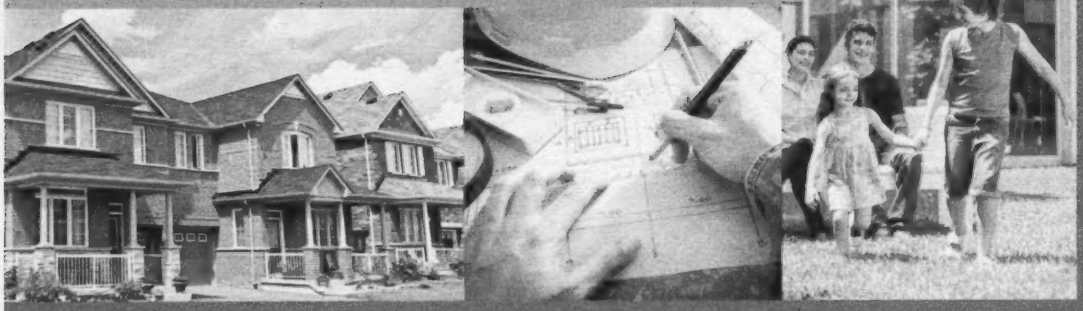
HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Kelowna CMA

Date Released: April 2016



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Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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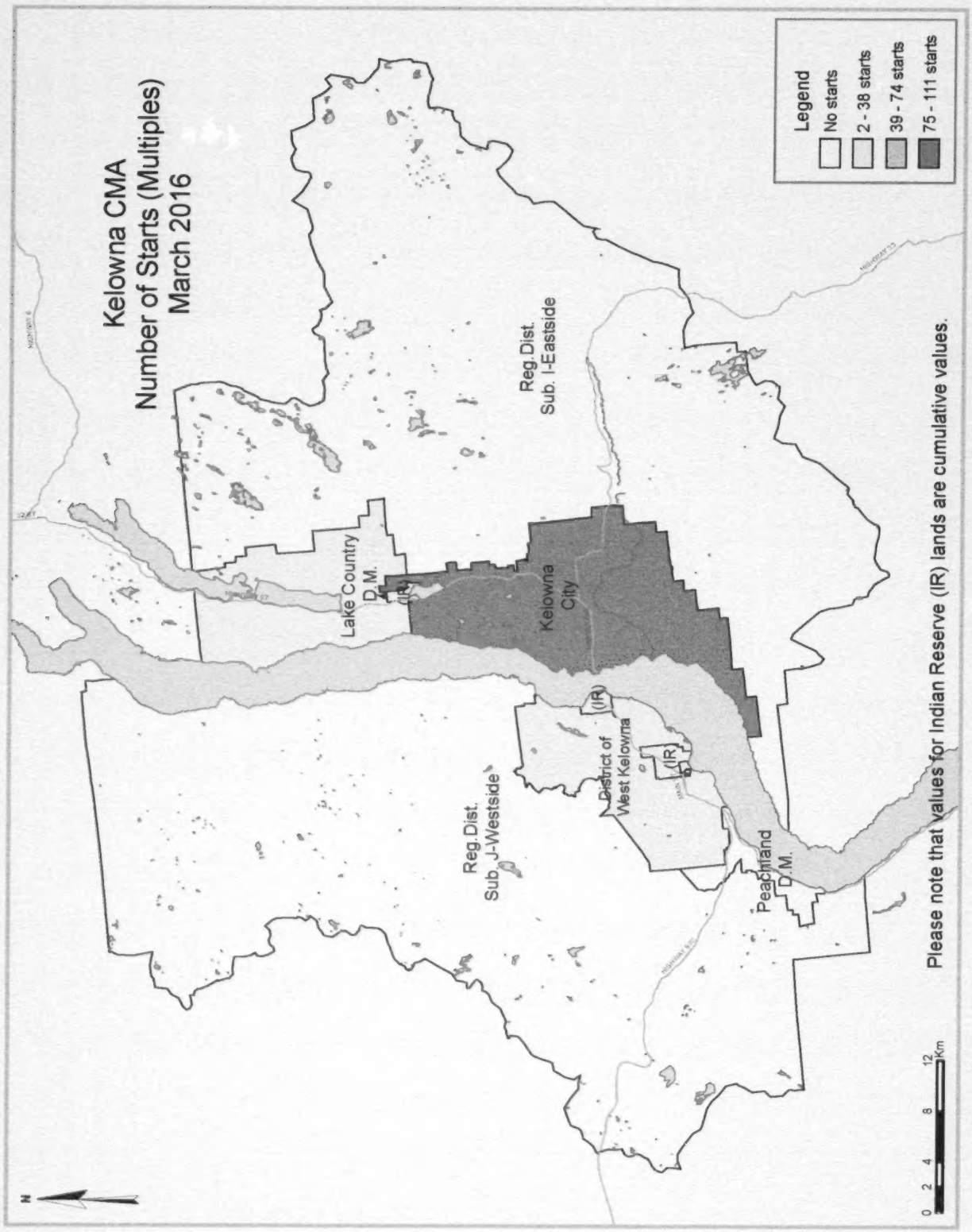
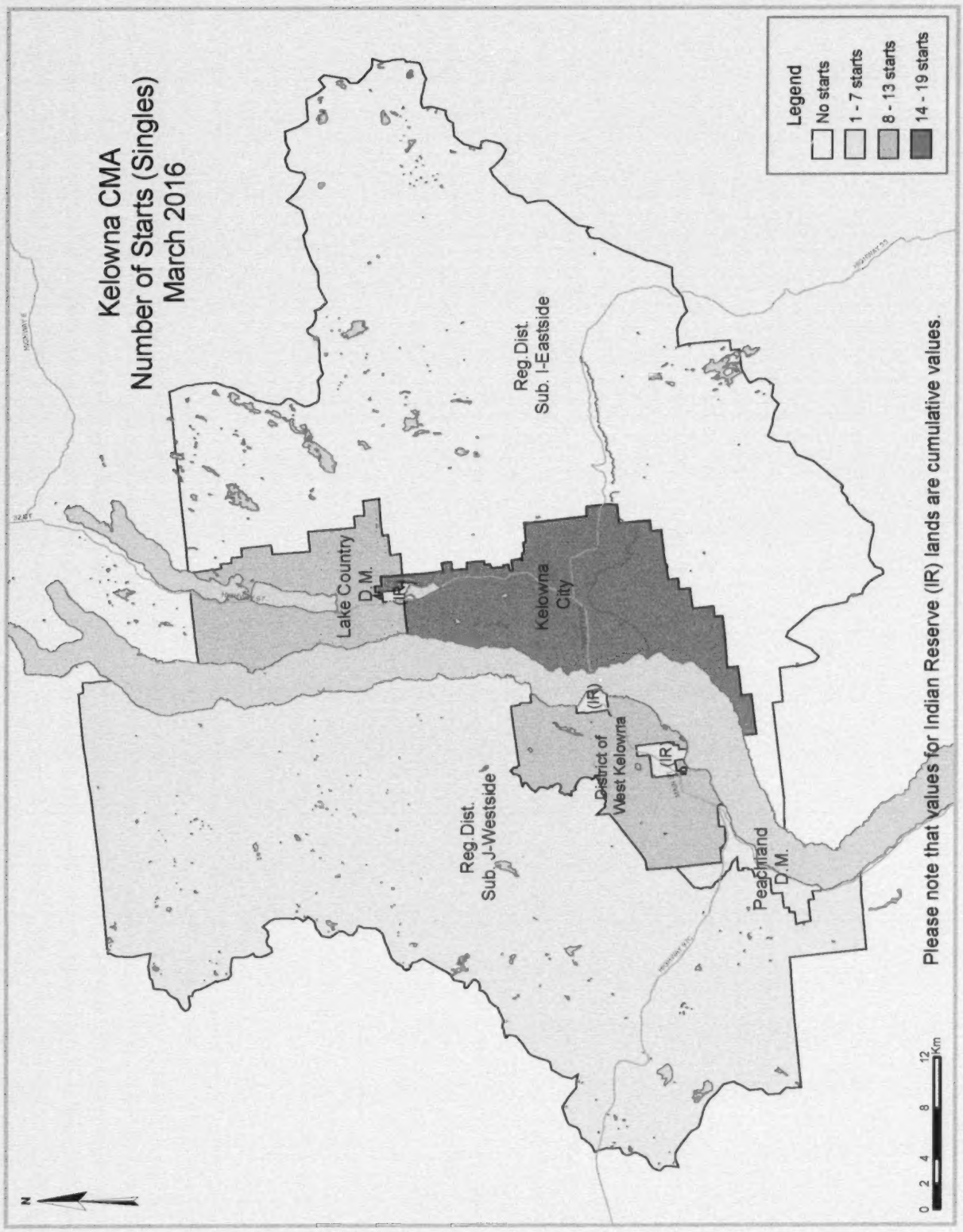
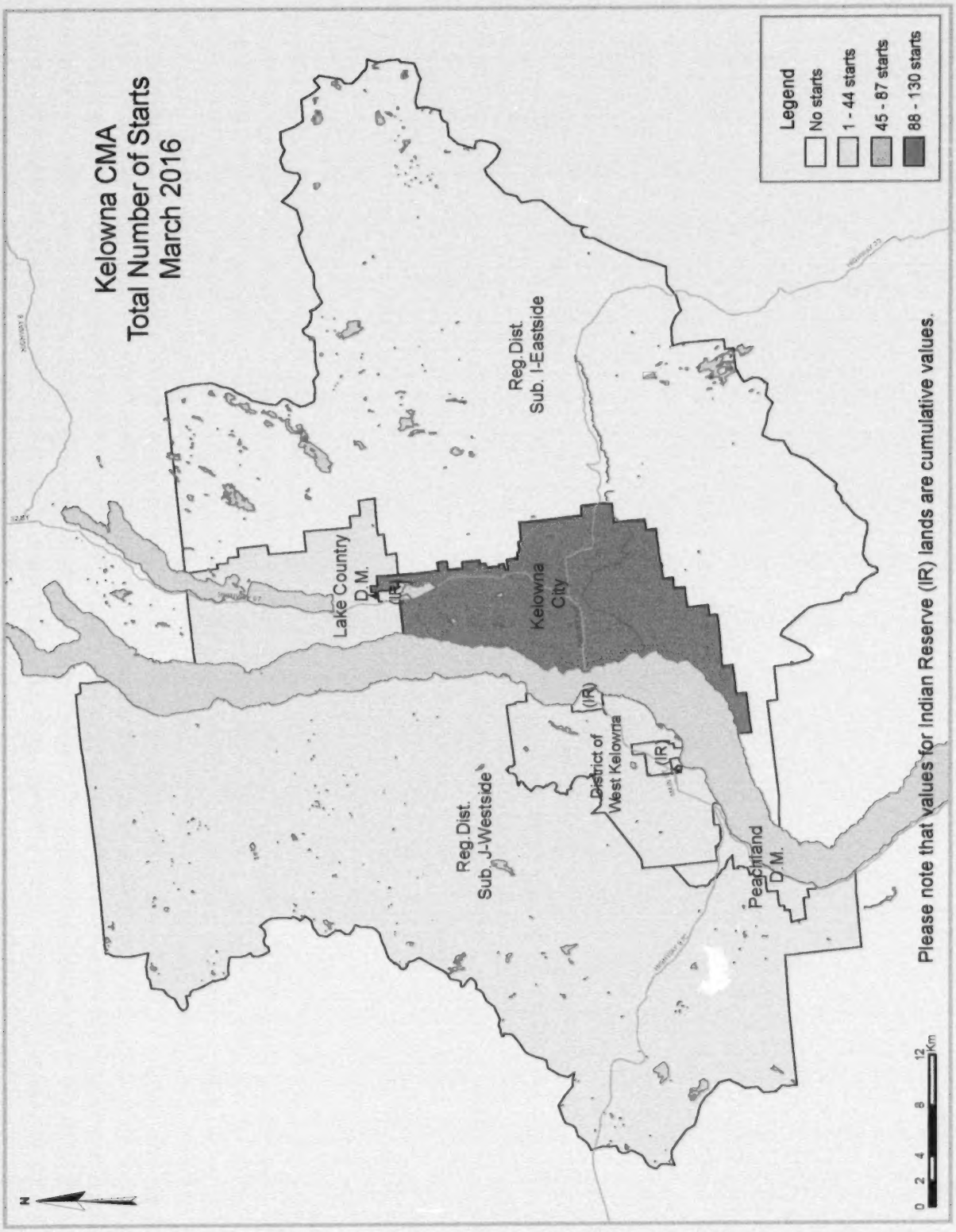
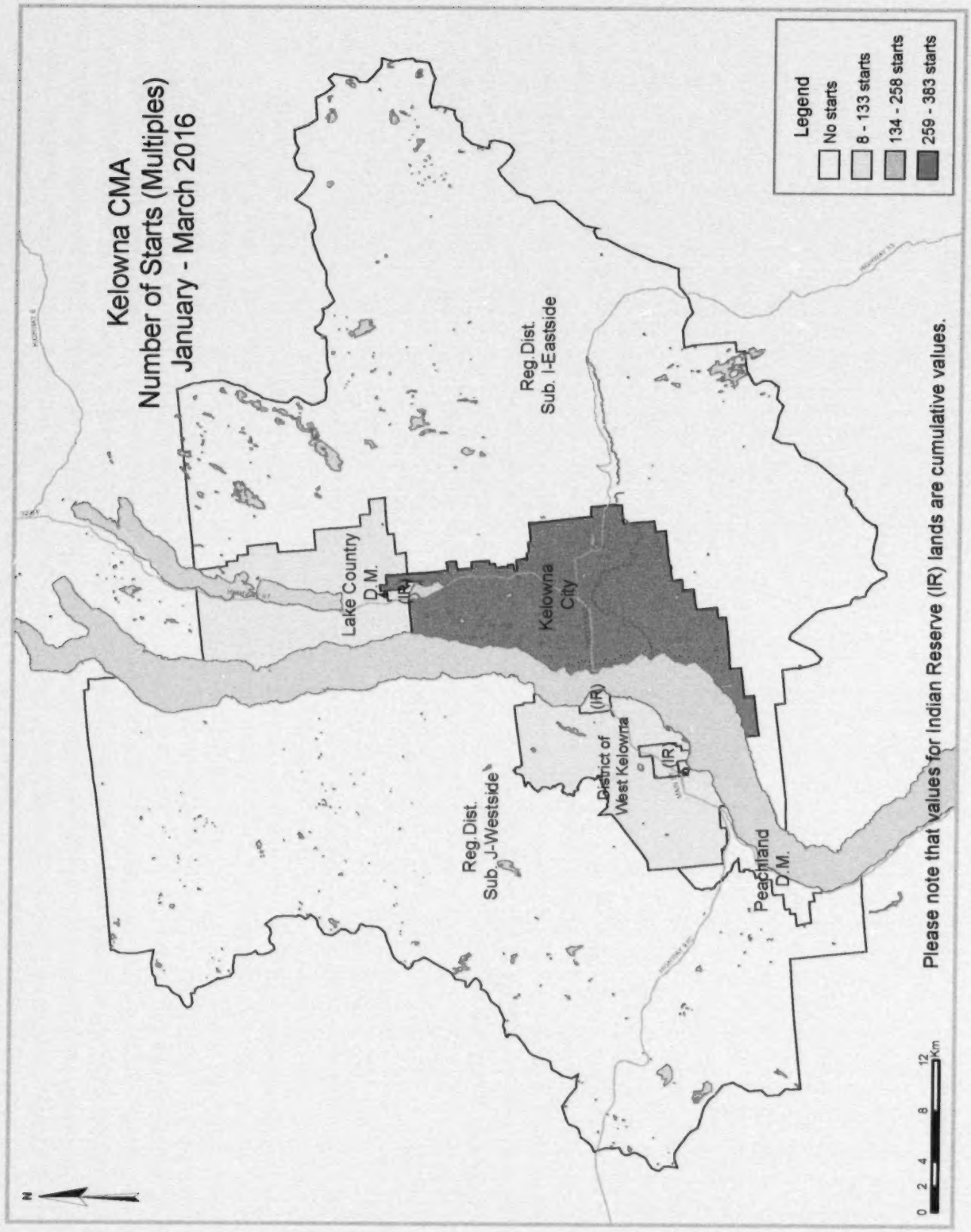
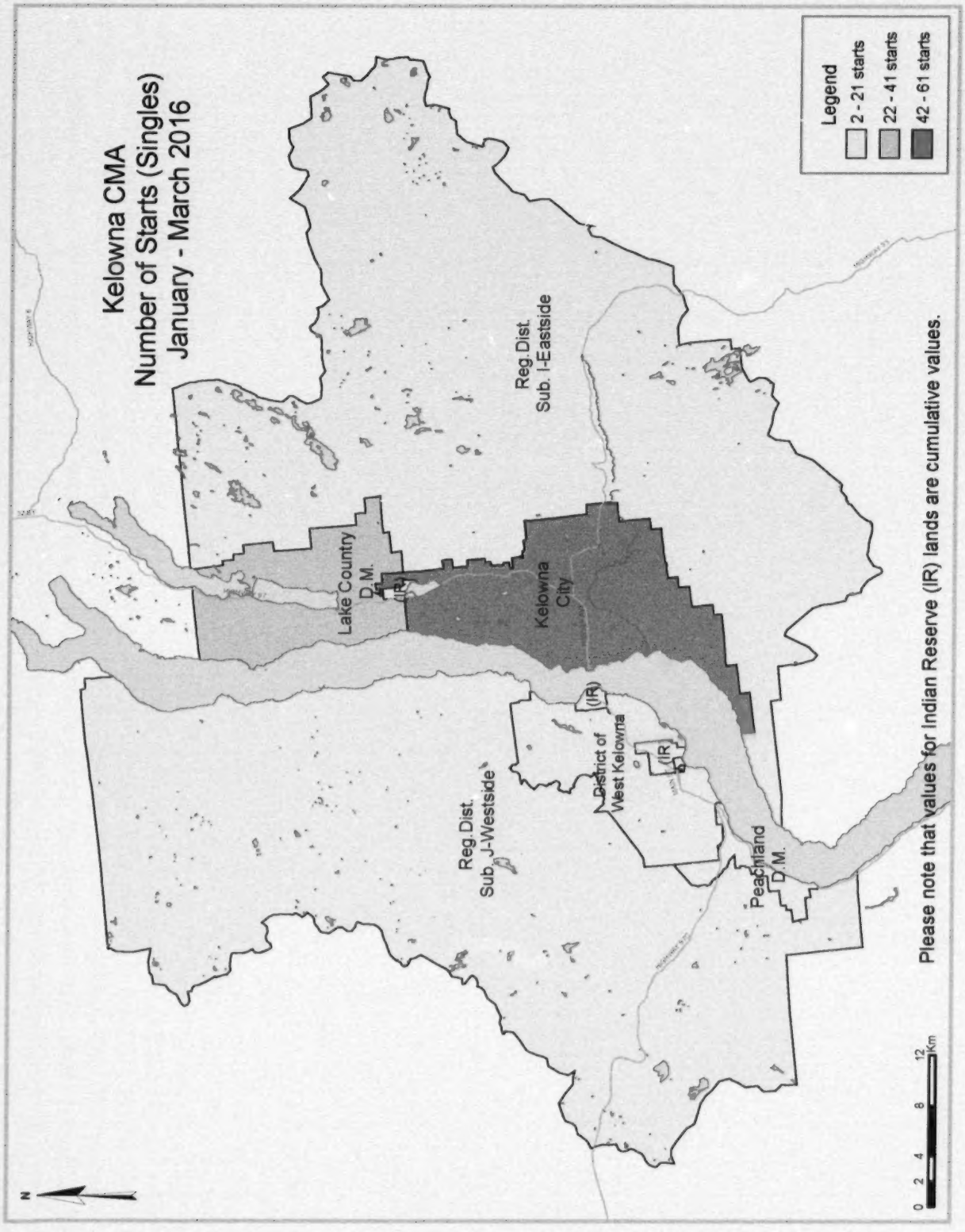
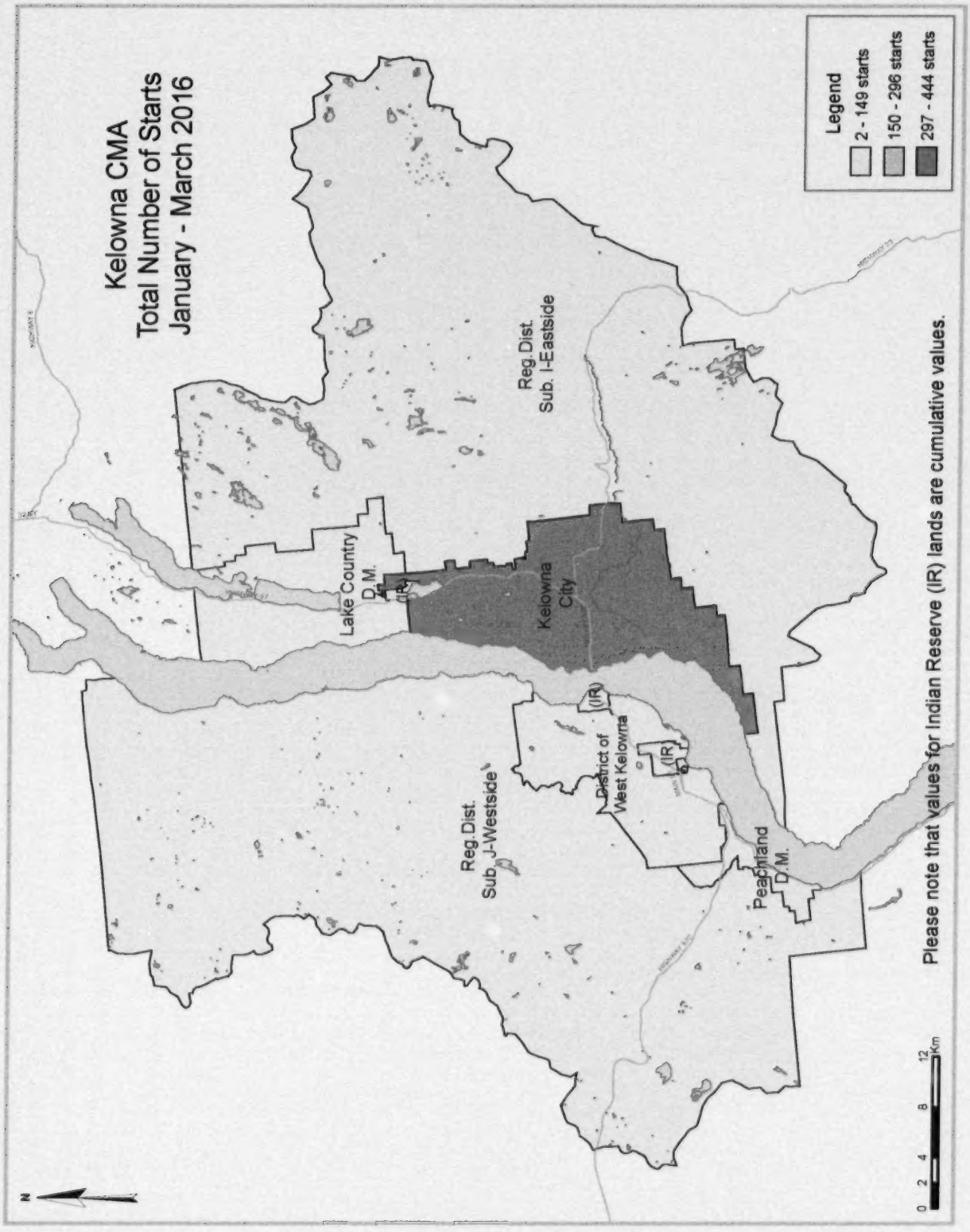

Kelowna CMA
Number of Starts (Multiples)
March 2016
Legend
No starts
2 - 38 starts
39 - 74 starts
75 - 111 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
District of
West Kelowna
(IR)
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
March 2016
Legend
No starts
1 - 7 starts
8 - 13 starts
14 - 19 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Total Number of Starts
March 2016
Legend
No starts
1 - 44 starts
45 - 87 starts
88 - 130 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Multiples)
January - March 2016
Legend
No starts
8 - 133 starts
134 - 258 starts
259 - 383 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km


Kelowna CMA
Number of Starts (Singles)
January - March 2016
Legend
2 - 21 starts
22 - 41 starts
42 - 61 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
N
0 2 4 8 12 Km
Please note that values for Indian Reserve (IR) lands are cumulative values.


Kelowna CMA
Total Number of Starts
January - March 2016
Legend
2 - 149 starts
150 - 286 starts
297 - 444 starts
Reg.Dist.
Sub. I-Eastside
Lake Country
D.M.
(IR)
Kelowna
City
(IR)
District of
West Kelowna
(IR)
Reg.Dist.
Sub. J-Westside
Peachland
D.M.
Please note that values for Indian Reserve (IR) lands are cumulative values.
N
0 2 4 8 12 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) March 2016		
Kelowna CMA[1]	February 2016	March 2016
Trend[2]	1,662	1,904
SAAR	3,821	2,654
	March 2015	March 2016
Actual		
March - Single-Detached	37	44
March - Multiples	24	156
March - Total	61	200
January to March - Single-Detached	118	126
January to March - Multiples	95	439
January to March - Total	213	565

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Kelowna CMA
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
March 2016	41	10	0	0	28	33	3	85	200
March 2015	35	4	0	0	11	0	2	9	61
% Change	17.1	150.0	n/a	n/a	154.5	n/a	50.0	**	**
Year-to-date 2016	116	16	0	1	47	33	9	343	565
Year-to-date 2015	110	20	0	1	57	0	7	18	213
% Change	5.5	-20.0	n/a	0.0	-17.5	n/a	28.6	**	165.3
UNDER CONSTRUCTION									
March 2016	476	72	0	1	252	215	24	495	1,535
March 2015	451	81	0	12	202	274	42	111	1,173
% Change	5.5	-11.1	n/a	-91.7	24.8	-21.5	-42.9	**	30.9
COMPLETIONS									
March 2016	43	10	0	0	12	66	2	5	138
March 2015	15	6	0	1	0	0	0	6	28
% Change	186.7	66.7	n/a	-100.0	n/a	n/a	n/a	-16.7	**
Year-to-date 2016	114	30	0	0	35	138	24	65	406
Year-to-date 2015	118	28	0	28	52	0	15	19	260
% Change	-3.4	7.1	n/a	-100.0	-32.7	n/a	60.0	**	56.2
COMPLETED & NOT ABSORBED									
March 2016	89	12	0	0	29	0	n/a	n/a	130
March 2015	68	14	0	0	11	12	n/a	n/a	105
% Change	30.9	-14.3	n/a	n/a	163.6	-100.0	n/a	n/a	23.8
ABSORBED									
March 2016	44	20	0	0	15	69	n/a	n/a	148
March 2015	16	3	0	1	5	4	n/a	n/a	29
% Change	175.0	**	n/a	-100.0	200.0	**	n/a	n/a	**
Year-to-date 2016	109	32	0	0	47	149	n/a	n/a	337
Year-to-date 2015	117	34	0	28	51	5	n/a	n/a	235
% Change	-6.8	-5.9	n/a	-100.0	-7.8	**	n/a	n/a	43.4

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kelowna City									
March 2016	16	6	0	0	24	0	3	81	130
March 2015	20	2	0	0	9	0	2	8	41
Lake Country D.M.									
March 2016	8	2	0	0	4	0	0	2	16
March 2015	7	0	0	0	0	0	0	1	8
District of West Kelowna									
March 2016	8	0	0	0	0	33	0	2	43
March 2015	4	0	0	0	2	0	0	0	6
Peachland D.M.									
March 2016	1	0	0	0	0	0	0	0	1
March 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
March 2016	3	0	0	0	0	0	0	0	3
March 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0	0
First Nations									
March 2016	5	2	0	0	0	0	0	0	7
March 2015	4	2	0	0	0	0	0	0	6
Kelowna CMA									
March 2016	41	10	0	0	28	33	3	85	200
March 2015	35	4	0	0	11	0	2	9	61

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kelowna City									
March 2016	225	28	0	1	165	182	20	470	1,091
March 2015	234	26	0	4	149	274	41	99	827
Lake Country D.M.									
March 2016	90	12	0	0	22	0	4	14	142
March 2015	69	0	0	0	15	0	1	8	93
District of West Kelowna									
March 2016	64	2	0	0	45	33	0	10	154
March 2015	70	0	0	8	21	0	0	4	103
Peachland D.M.									
March 2016	20	0	0	0	4	0	0	0	24
March 2015	12	0	0	0	0	0	0	0	12
Reg. Dist. Sub. J - Westside									
March 2016	34	0	0	0	0	0	0	1	35
March 2015	35	0	0	0	0	0	0	0	35
Reg. Dist. Sub. I - Eastside									
March 2016	4	10	0	0	0	0	0	0	14
March 2015	3	7	0	0	0	0	0	0	10
First Nations									
March 2016	39	20	0	0	16	0	0	0	75
March 2015	28	48	0	0	17	0	0	0	93
Kelowna CMA									
March 2016	476	72	0	1	252	215	24	495	1,535
March 2015	451	81	0	12	202	274	42	111	1,173

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
March 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kelowna City									
March 2016	15	0	0	0	8	66	2	2	93
March 2015	8	0	0	1	0	0	0	5	14
Lake Country D.M.									
March 2016	14	4	0	0	4	0	0	3	25
March 2015	1	0	0	0	0	0	0	1	2
District of West Kelowna									
March 2016	11	0	0	0	0	0	0	0	11
March 2015	4	0	0	0	0	0	0	0	4
Peachland D.M.									
March 2016	0	0	0	0	0	0	0	0	0
March 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. J - Westside									
March 2016	2	0	0	0	0	0	0	0	2
March 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Sub. I - Eastside									
March 2016	1	0	0	0	0	0	0	0	1
March 2015	0	0	0	0	0	0	0	0	0
First Nations									
March 2016	0	6	0	0	0	0	0	0	6
March 2015	2	6	0	0	0	0	0	0	8
Kelowna CMA									
March 2016	43	10	0	0	12	66	2	5	138
March 2015	15	6	0	1	0	0	0	6	28

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Kelowna CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	605	118	0	1	265	86	22	183	1,280
% Change	-3.8	-11.3	n/a	-96.0	38.0	-37.7	-63.9	37.6	-2.4
2014	629	133	0	25	192	138	61	133	1,311
% Change	18.2	35.7	n/a	150.0	82.9	56.8	64.9	-7.0	29.4
2013	532	98	0	10	105	88	37	143	1,013
% Change	1.1	44.1	-100.0	n/a	-11.8	83.3	105.6	186.0	21.2
2012	526	68	7	0	119	48	18	50	836
% Change	5.0	-9.3	n/a	n/a	45.1	-50.0	-70.0	-58.3	-10.5
2011	501	75	0	0	82	96	60	120	934
% Change	-10.2	50.0	-100.0	-100.0	0.0	**	140.0	-43.4	-2.4
2010	558	50	6	12	82	12	25	212	957
% Change	50.4	150.0	n/a	0.0	-11.8	-88.7	0.0	**	45.7
2009	371	20	0	12	93	106	25	30	657
% Change	-47.5	**	n/a	-47.8	-69.3	-90.6	-28.6	-49.2	-70.9
2008	707	2	0	23	303	1,128	35	59	2,257
% Change	-32.2	n/a	n/a	-45.2	-9.0	-14.0	-22.2	96.7	-19.5
2007	1,043	0	0	42	333	1,312	45	30	2,805
% Change	1.7	n/a	n/a	27.3	-23.1	15.9	-33.8	n/a	4.2
2006	1,026	0	0	33	433	1,132	68	0	2,692

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
March 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	% Change
Black Mountain	4	2	0	0	0	0	0	2	4	4	0.0
Ellison/Joe Rich	0	0	0	0	0	0	0	0	0	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	7	6	4	0	5	9	0	1	16	16	0.0
North Glenmore	0	2	0	0	0	0	0	2	0	4	-100.0
Kelowna Core Area	5	2	4	0	5	0	81	0	95	2	**
Lake Country	8	7	6	0	0	0	2	1	16	8	100.0
Lakeview Heights	1	0	0	0	0	0	0	0	1	0	n/a
Lower Mission	0	0	8	0	0	0	0	0	8	0	n/a
Peachland	1	0	0	0	0	0	0	0	1	0	n/a
Rutland	1	2	4	2	0	0	0	2	5	6	-16.7
Southeast Kelowna	0	1	0	0	0	0	0	0	0	1	-100.0
Shannon Lake	5	1	0	0	0	0	2	0	7	1	**
Upper Mission	2	7	0	0	0	0	0	1	2	8	-75.0
Westbank	0	0	0	0	0	0	33	0	33	0	n/a
West Kelowna	2	3	0	2	0	0	0	0	2	5	-60.0
Westside	3	0	0	0	0	0	0	0	3	0	n/a
First Nations	5	4	2	2	0	0	0	0	7	6	16.7
Kelowna CMA	44	37	28	6	10	9	118	9	200	61	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - March 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	9	8	2	0	0	0	1	2	12	10	20.0
Ellison/Joe Rich	2	0	0	2	0	0	0	0	2	2	0.0
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	16	19	6	0	5	22	1	3	28	44	-36.4
North Glenmore	3	8	0	0	0	0	251	5	254	13	**
Kelowna Core Area	10	8	6	10	12	9	82	1	110	28	**
Lake Country	26	17	8	4	0	7	5	3	39	31	25.8
Lakeview Heights	3	1	0	0	0	3	0	0	3	4	-25.0
Lower Mission	1	2	8	0	0	0	0	0	9	2	**
Peachland	3	1	0	0	0	0	0	0	3	1	200.0
Rutland	3	6	8	4	0	0	0	3	11	13	-15.4
Southeast Kelowna	2	3	0	0	0	0	0	0	2	3	-33.3
Shannon Lake	7	7	0	0	0	0	2	0	9	7	28.6
Upper Mission	17	17	0	2	0	0	1	1	18	20	-10.0
Westbank	0	1	0	0	0	0	33	0	33	1	**
West Kelowna	6	4	0	4	0	0	0	0	6	8	-25.0
Westside	6	3	0	0	0	0	0	0	6	3	100.0
First Nations	12	13	2	10	6	0	0	0	20	23	-13.0
Kelowna CMA	126	118	40	36	23	41	376	18	565	213	165.3

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
March 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015
Black Mountain	0	0	0	0	0	0	0	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	5	9	0	0	0	0	0	1
North Glenmore	0	0	0	0	0	0	0	2
Kelowna Core Area	5	0	0	0	0	0	81	0
Lake Country	0	0	0	0	0	0	2	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	2
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	2	0
Upper Mission	0	0	0	0	0	0	0	1
Westbank	0	0	0	0	33	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	10	9	0	0	33	0	85	9

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - March 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	0	0	0	0	0	1	2
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	5	22	0	0	0	0	1	3
North Glenmore	0	0	0	0	0	0	251	5
Kelowna Core Area	12	9	0	0	0	0	82	1
Lake Country	0	7	0	0	0	0	5	3
Lakeview Heights	0	3	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	0	3
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	2	0
Upper Mission	0	0	0	0	0	0	1	1
Westbank	0	0	0	0	33	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	6	0	0	0	0	0	0	0
Kelowna CMA	23	41	0	0	33	0	343	18

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
March 2016

Submarket	Freehold		Condominium		Rental		Total*	
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015
Black Mountain	4	2	0	0	0	2	4	4
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	7	6	9	9	0	1	16	16
North Glenmore	0	2	0	0	0	2	0	4
Kelowna Core Area	2	0	9	0	84	2	95	2
Lake Country	10	7	4	0	2	1	16	8
Lakeview Heights	1	0	0	0	0	0	1	0
Lower Mission	4	0	4	0	0	0	8	0
Peachland	1	0	0	0	0	0	1	0
Rutland	3	4	2	0	0	2	5	6
Southeast Kelowna	0	1	0	0	0	0	0	1
Shannon Lake	5	1	0	0	2	0	7	1
Upper Mission	2	7	0	0	0	1	2	8
Westbank	0	0	33	0	0	0	33	0
West Kelowna	2	3	0	2	0	0	2	5
Westside	3	0	0	0	0	0	3	0
First Nations	7	6	0	0	0	0	7	6
Kelowna CMA	51	39	61	11	88	11	200	61

Table 2.5: Starts by Submarket and by Intended Market
January - March 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	10	7	0	0	2	3	12	10
Ellison/Joe Rich	2	2	0	0	0	0	2	2
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	15	17	11	22	2	5	28	44
North Glenmore	3	8	0	0	251	5	254	13
Kelowna Core Area	5	7	18	17	87	4	110	28
Lake Country	27	17	6	11	6	3	39	31
Lakeview Heights	3	1	0	3	0	0	3	4
Lower Mission	5	1	4	1	0	0	9	2
Peachland	3	1	0	0	0	0	3	1
Rutland	8	9	2	0	1	4	11	13
Southeast Kelowna	2	3	0	0	0	0	2	3
Shannon Lake	7	7	0	0	2	0	9	7
Upper Mission	16	19	1	0	1	1	18	20
Westbank	0	1	33	0	0	0	33	1
West Kelowna	6	4	0	4	0	0	6	8
Westside	6	3	0	0	0	0	6	3
First Nations	14	23	6	0	0	0	20	23
Kelowna CMA	132	130	81	58	352	25	565	213

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
March 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	% Change
Black Mountain	2	3	0	0	0	0	1	1	3	4	-25.0
Ellison/Joe Rich	1	0	0	0	0	0	0	0	1	0	n/a
Glenrosa	0	0	0	0	0	0	0	0	0	0	n/a
Glenmore	3	1	2	0	6	0	0	1	11	2	**
North Glenmore	0	3	0	0	0	0	66	3	66	6	**
Kelowna Core Area	2	0	0	0	0	0	0	0	2	0	n/a
Lake Country	14	1	4	0	4	0	3	1	25	2	**
Lakeview Heights	4	1	0	0	0	0	0	0	4	1	**
Lower Mission	0	2	0	0	0	0	0	0	0	2	-100.0
Peachland	0	0	0	0	0	0	0	0	0	0	n/a
Rutland	2	0	0	0	0	0	1	0	3	0	n/a
Southeast Kelowna	2	0	0	0	0	0	0	0	2	0	n/a
Shannon Lake	3	1	0	0	0	0	0	0	3	1	200.0
Upper Mission	6	0	0	0	0	0	0	0	6	0	n/a
Westbank	1	0	0	0	0	0	0	0	1	0	n/a
West Kelowna	3	2	0	0	0	0	0	0	3	2	50.0
Westside	2	0	0	0	0	0	0	0	2	0	n/a
First Nations	0	2	6	6	0	0	0	0	6	8	-25.0
Kelowna CMA	45	16	12	6	10	0	71	6	138	28	**

Table 3.1: Completions by Submarket and by Dwelling Type
January - March 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Black Mountain	7	10	0	0	0	6	3	1	10	17	-41.2
Ellison/Joe Rich	2	1	2	0	0	0	0	0	4	1	**
Glenrosa	0	2	0	0	0	0	0	0	0	2	-100.0
Glenmore	11	17	6	6	12	0	1	3	30	26	15.4
North Glenmore	2	6	0	4	0	0	68	5	70	15	**
Kelowna Core Area	6	10	10	8	20	0	123	2	159	20	**
Lake Country	28	13	4	0	4	4	5	3	41	20	105.0
Lakeview Heights	6	31	0	2	0	0	0	0	6	33	-81.8
Lower Mission	2	9	0	0	0	15	0	2	2	26	-92.3
Peachland	0	11	2	0	0	16	0	0	2	27	-92.6
Rutland	7	3	4	4	0	0	2	1	13	8	62.5
Southeast Kelowna	4	6	0	0	0	0	0	0	4	6	-33.3
Shannon Lake	4	4	0	0	7	0	0	1	11	5	120.0
Upper Mission	20	17	0	0	0	7	1	1	21	25	-16.0
Westbank	1	2	0	0	0	0	0	0	1	2	-50.0
West Kelowna	6	6	0	0	0	0	0	0	6	6	0.0
Westside	4	4	0	0	0	0	0	0	4	4	0.0
First Nations	8	9	14	8	0	0	0	0	22	17	29.4
Kelowna CMA	118	161	42	32	43	48	203	19	406	260	56.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
March 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015
Black Mountain	0	0	0	0	0	0	1	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	6	0	0	0	0	0	0	1
North Glenmore	0	0	0	0	66	0	0	3
Kelowna Core Area	0	0	0	0	0	0	0	0
Lake Country	4	0	0	0	0	0	3	1
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	0	0	0	0	0	0	0
Peachland	0	0	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	1	0
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	0	0	0	0	0	0	0	0
Upper Mission	0	0	0	0	0	0	0	0
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	10	0	0	0	66	0	5	6

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - March 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	0	6	0	0	0	0	3	1
Ellison/Joe Rich	0	0	0	0	0	0	0	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	12	0	0	0	0	0	1	3
North Glenmore	0	0	0	0	66	0	2	5
Kelowna Core Area	0	0	20	0	72	0	51	2
Lake Country	4	4	0	0	0	0	5	3
Lakeview Heights	0	0	0	0	0	0	0	0
Lower Mission	0	15	0	0	0	0	0	2
Peachland	0	16	0	0	0	0	0	0
Rutland	0	0	0	0	0	0	2	1
Southeast Kelowna	0	0	0	0	0	0	0	0
Shannon Lake	7	0	0	0	0	0	0	1
Upper Mission	0	7	0	0	0	0	1	1
Westbank	0	0	0	0	0	0	0	0
West Kelowna	0	0	0	0	0	0	0	0
Westside	0	0	0	0	0	0	0	0
First Nations	0	0	0	0	0	0	0	0
Kelowna CMA	23	48	20	0	138	0	65	19

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market
March 2016

Submarket	Freehold		Condominium		Rental		Total*	
	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015	March 2016	March 2015
Black Mountain	1	3	0	0	2	1	3	4
Ellison/Joe Rich	1	0	0	0	0	0	1	0
Glenrosa	0	0	0	0	0	0	0	0
Glenmore	3	1	8	0	0	1	11	2
North Glenmore	0	3	66	0	0	3	66	6
Kelowna Core Area	1	0	0	0	1	0	2	0
Lake Country	18	1	4	0	3	1	25	2
Lakeview Heights	4	1	0	0	0	0	4	1
Lower Mission	0	1	0	1	0	0	0	2
Peachland	0	0	0	0	0	0	0	0
Rutland	2	0	0	0	1	0	3	0
Southeast Kelowna	2	0	0	0	0	0	2	0
Shannon Lake	3	1	0	0	0	0	3	1
Upper Mission	6	0	0	0	0	0	6	0
Westbank	1	0	0	0	0	0	1	0
West Kelowna	3	2	0	0	0	0	3	2
Westside	2	0	0	0	0	0	2	0
First Nations	6	8	0	0	0	0	6	8
Kelowna CMA	53	21	78	1	7	6	138	28

Table 3.5: Completions by Submarket and by Intended Market
January - March 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Black Mountain	6	10	0	6	4	1	10	17
Ellison/Joe Rich	4	1	0	0	0	0	4	1
Glenrosa	0	1	0	0	0	1	0	2
Glenmore	11	19	18	0	1	7	30	26
North Glenmore	2	10	66	0	2	5	70	15
Kelowna Core Area	7	9	78	4	74	7	159	20
Lake Country	32	13	4	4	5	3	41	20
Lakeview Heights	6	6	0	27	0	0	6	33
Lower Mission	2	7	0	16	0	3	2	26
Peachland	2	11	0	16	0	0	2	27
Rutland	11	5	0	0	2	3	13	8
Southeast Kelowna	4	6	0	0	0	0	4	6
Shannon Lake	4	4	7	0	0	1	11	5
Upper Mission	20	15	0	7	1	3	21	25
Westbank	1	2	0	0	0	0	1	2
West Kelowna	6	6	0	0	0	0	6	6
Westside	4	4	0	0	0	0	4	4
First Nations	22	17	0	0	0	0	22	17
Kelowna CMA	144	146	173	80	89	34	406	260

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Black Mountain													
March 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
March 2015	3	100.0	0	0.0	0	0.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	3	75.0	1	25.0	0	0.0	4	-	-
Year-to-date 2015	3	33.3	3	33.3	3	33.3	0	0.0	0	0.0	9	-	604,940
Ellison/Joe Rich													
March 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenrosa													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
Glenmore													
March 2016	0	0.0	1	20.0	2	40.0	1	20.0	1	20.0	5	-	1,211,850
March 2015	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	9.1	5	45.5	3	27.3	2	18.2	11	-	1,211,850
Year-to-date 2015	3	20.0	2	13.3	3	20.0	2	13.3	5	33.3	15	-	1,639,117
North Glenmore													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	0.0	2	100.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	1	20.0	3	60.0	1	20.0	0	0.0	0	0.0	5	-	-
Kelowna Core Area													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	1	14.3	4	57.1	1	14.3	1	14.3	0	0.0	7	-	-
Lake Country													
March 2016	1	6.7	9	60.0	3	20.0	1	6.7	1	6.7	15	-	582,598
March 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	3	9.7	16	51.6	6	19.4	2	6.5	4	12.9	31	-	689,643
Year-to-date 2015	5	35.7	4	28.6	1	7.1	2	14.3	2	14.3	14	-	641,686
Lakeview Heights													
March 2016	0	0.0	0	0.0	0	0.0	1	50.0	1	50.0	2	-	-
March 2015	0	0.0	1	50.0	0	0.0	1	50.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	3	75.0	1	25.0	4	-	-
Year-to-date 2015	8	25.0	8	25.0	11	34.4	5	15.6	0	0.0	32	637,500	638,473
Lower Mission													
March 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
March 2015	0	0.0	1	33.3	1	33.3	1	33.3	0	0.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	1	50.0	1	50.0	0	0.0	2	-	-
Year-to-date 2015	2	25.0	2	25.0	3	37.5	1	12.5	0	0.0	8	-	570,200

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
March 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $500,000		$500,000 - $599,999		$600,000 - $749,999		$750,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Peachland													
March 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	4	33.3	3	25.0	4	33.3	1	8.3	0	0.0	12	-	593,341
Rutland													
March 2016	1	25.0	2	50.0	0	0.0	0	0.0	1	25.0	4	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	4	50.0	3	37.5	0	0.0	0	0.0	1	12.5	8	-	-
Year-to-date 2015	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
Southeast Kelowna													
March 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	1	50.0	0	0.0	0	0.0	0	0.0	1	50.0	2	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Shannon Lake													
March 2016	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0	1	-	-
March 2015	0	0.0	1	50.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	2	40.0	1	20.0	2	40.0	0	0.0	0	0.0	5	-	-
Year-to-date 2015	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	-	-
Upper Mission													
March 2016	0	0.0	0	0.0	3	60.0	2	40.0	0	0.0	5	-	770,400
March 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	3	21.4	5	35.7	6	42.9	0	0.0	14	-	755,483
Year-to-date 2015	0	0.0	5	35.7	4	28.6	2	14.3	3	21.4	14	757,500	825,211
Westbank													
March 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2015	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
West Kelowna													
March 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
March 2015	0	0.0	1	100.0	0	0.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	1	11.1	2	22.2	3	33.3	0	0.0	3	33.3	9	-	737,860
Year-to-date 2015	3	60.0	1	20.0	1	20.0	0	0.0	0	0.0	5	-	-
Westside													
March 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2	-	-
Year-to-date 2015	4	100.0	0	0.0	0	0.0	0	0.0	0	0.0	4	-	382,400
First Nations													
March 2016	1	50.0	1	50.0	0	0.0	0	0.0	0	0.0	2	-	-
March 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	7	87.5	1	12.5	0	0.0	0	0.0	0	0.0	8	-	362,310
Year-to-date 2015	4	57.1	2	28.6	1	14.3	0	0.0	0	0.0	7	-	422,200

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units March 2016						
Submarket	March 2016	March 2015	% Change	YTD 2016	YTD 2015	% Change
Black Mountain	-	-	n/a	-	604,940	n/a
Ellison/Joe Rich	-	-	n/a	-	-	n/a
Glenrosa	-	-	n/a	-	-	n/a
Glenmore	1,211,850	-	n/a	1,211,850	1,639,117	-26.1
North Glenmore	-	-	n/a	-	-	n/a
Kelowna Core Area	-	-	n/a	-	-	n/a
Lake Country	582,598	-	n/a	689,643	641,686	7.5
Lakeview Heights	-	-	n/a	-	638,473	n/a
Lower Mission	-	-	n/a	-	570,200	n/a
Peachland	-	-	n/a	-	593,341	n/a
Rutland	-	-	n/a	-	-	n/a
Southeast Kelowna	-	-	n/a	-	-	n/a
Shannon Lake	-	-	n/a	-	-	n/a
Upper Mission	770,400	-	n/a	755,483	825,211	-8.4
Westbank	-	-	n/a	-	-	n/a
West Kelowna	-	-	n/a	737,860	-	n/a
Westside	-	-	n/a	-	382,400	n/a
First Nations	-	-	n/a	362,310	422,200	-14.2
Kelowna CMA	783,164	607,659	28.9	736,888	699,582	5.3

Source: CMHC (Market Absorption Survey)

Table 5: MLS® Residential Activity for Kelowna
March 2016

		Single Detached				Townhouse				Apartment Condo			
		Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)	Number of Sales	Number of Active Listings	Sales-to-Active Listings Ratio	Average Price ($)
2015	January	101	1,179	9	526,770	21	189	11	338,610	34	401	8	230,466
	February	205	1,334	15	523,784	35	205	17	302,011	65	430	15	269,504
	March	277	1,496	19	514,692	47	221	21	339,899	91	495	18	256,875
	April	121	1,145	11	489,220	61	223	27	335,695	100	507	20	256,066
	May	330	1,631	20	568,918	55	227	24	315,795	120	556	22	270,029
	June	348	1,611	22	555,711	62	209	30	336,186	124	588	21	257,156
	July	319	1,587	20	550,145	55	197	28	383,628	107	591	18	279,939
	August	298	1,499	20	554,505	52	201	26	343,552	127	547	23	259,844
	September	243	1,530	16	564,752	37	199	19	398,693	110	521	21	255,112
	October	248	1,279	19	586,897	45	172	26	328,427	80	419	19	273,660
	November	174	1,172	15	557,126	37	172	22	319,372	83	360	23	269,603
	December	177	951	19	557,760	29	150	19	342,622	66	286	23	253,292
2016	January	96	1,025	9	555,032	23	143	16	318,390	50	317	16	262,723
	February	225	1,098	20	581,366	39	169	23	341,973	80	355	23	313,689
	March	338	1,179	29	573,061	62	170	36	385,441	126	380	33	281,077
	April												
	May												
	June												
	July												
	August												
	September												
	October												
	November												
	December												
	YTD 2015	583	1,336	15	519,981	103	205	17	326,762	190	442	14	256,470
	YTD 2016	659	1,101	20	573,270	124	161	26	359,333	256	351	24	287,683
	% Change	13.0	-17.6	37.2	10.2	20.4	-21.6	53.6	10.0	34.7	-20.7	69.8	12.2

MLS® is a registered trademark of the Canadian Real Estate Association (CREA).
Note: Based on boundaries of the OMREB. Townhouse and apartment data does not include Big White.

Source: Okanagan Mainline Real Estate Board (OMREB)

Table 6: Economic Indicators
March 2016

		Interest Rates			NHPI, Total, 2007=100 (B.C.)	CPI, 2002 =100 (B.C.)	Kelowna Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	94.4	118.0	93.4	3.0	63.7	900
	February	567	2.89	4.74	94.4	118.9	93.7	3.3	64.2	904
	March	567	2.89	4.74	94.4	119.8	92.4	4.0	63.5	909
	April	561	2.89	4.64	94.9	119.6	92.0	4.1	63.3	916
	May	561	2.89	4.64	94.9	120.6	92.5	3.9	63.4	919
	June	561	2.89	4.64	95.1	120.7	93.8	4.6	64.7	917
	July	561	2.89	4.64	95.4	120.8	95.2	5.2	65.9	909
	August	561	2.89	4.64	95.5	121.0	93.1	6.5	65.3	913
	September	561	2.89	4.64	95.8	121.0	91.3	6.6	64.0	918
	October	561	2.89	4.64	96.1	120.6	88.7	6.9	62.3	918
	November	561	3.14	4.64	96.5	120.8	90.3	6.0	62.7	915
	December	561	3.14	4.64	96.7	120.4	90.9	6.8	63.5	913
2016	January	561	3.14	4.64	97.1	120.7	91.3	7.6	64.3	919
	February	561	3.14	4.64	97.9	120.8	90.1	8.1	63.6	920
	March	561	3.14	4.64		121.8	90.4	8.3	63.9	918
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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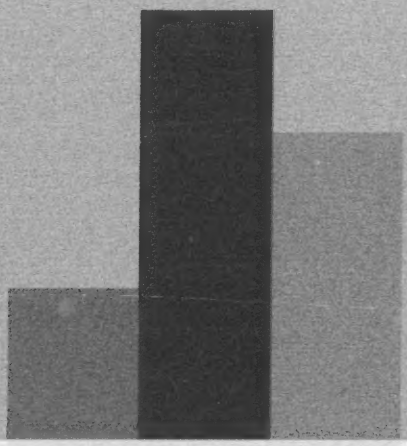

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